GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3071
ANSWERED ON:16.03.2001
MEETING OF INDIA IRAN JOINT BUSINESS COUNCIL
ASHOK NAMDEORAO MOHOL

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(

(a) whether a meeting of India- Iran Joint Business Council has been held on 20th February, 2001 in New Delhi; (

(b) if so, the details of issues discussed therein; (

(c) whether any MoU has been signed between the two countries to expand business tie; and (

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI OMAR ABDULLAH)

(a) & (b) : Yes, Sir. The 4th Meeting of Indo-Iran Joint Business Council (JBC), held on 20th February, 2001 at New Delhi, was hosted by the Federation of Indian Chambers of Commerce & Industry (FICCI)One-to-one meetings in the area of gems, paper, oil industry, chemicals & LPG, minerals, construction & ceramic tiles, etc. were held by Indian companies with their counterparts from Iran.

Issues like provision of credit line to Iran to facilitate trade, delay in opening of LCs, custom delays, etc. were discussed.

Issues arising out of absence of short to long term financing arrangements for trade, high-tech equipment for setting up of projects, participation in international tenders which needs to be looked into and smoothened out to help increase mutual cooperation between both the countries, were also discussed.

(c) : No, Sir.

(d) : Does not arise.